



OFFERING MEMORANDUM

Selkirk Beach Development Site Lake Road Extension, Pulaski, New York

Introduction

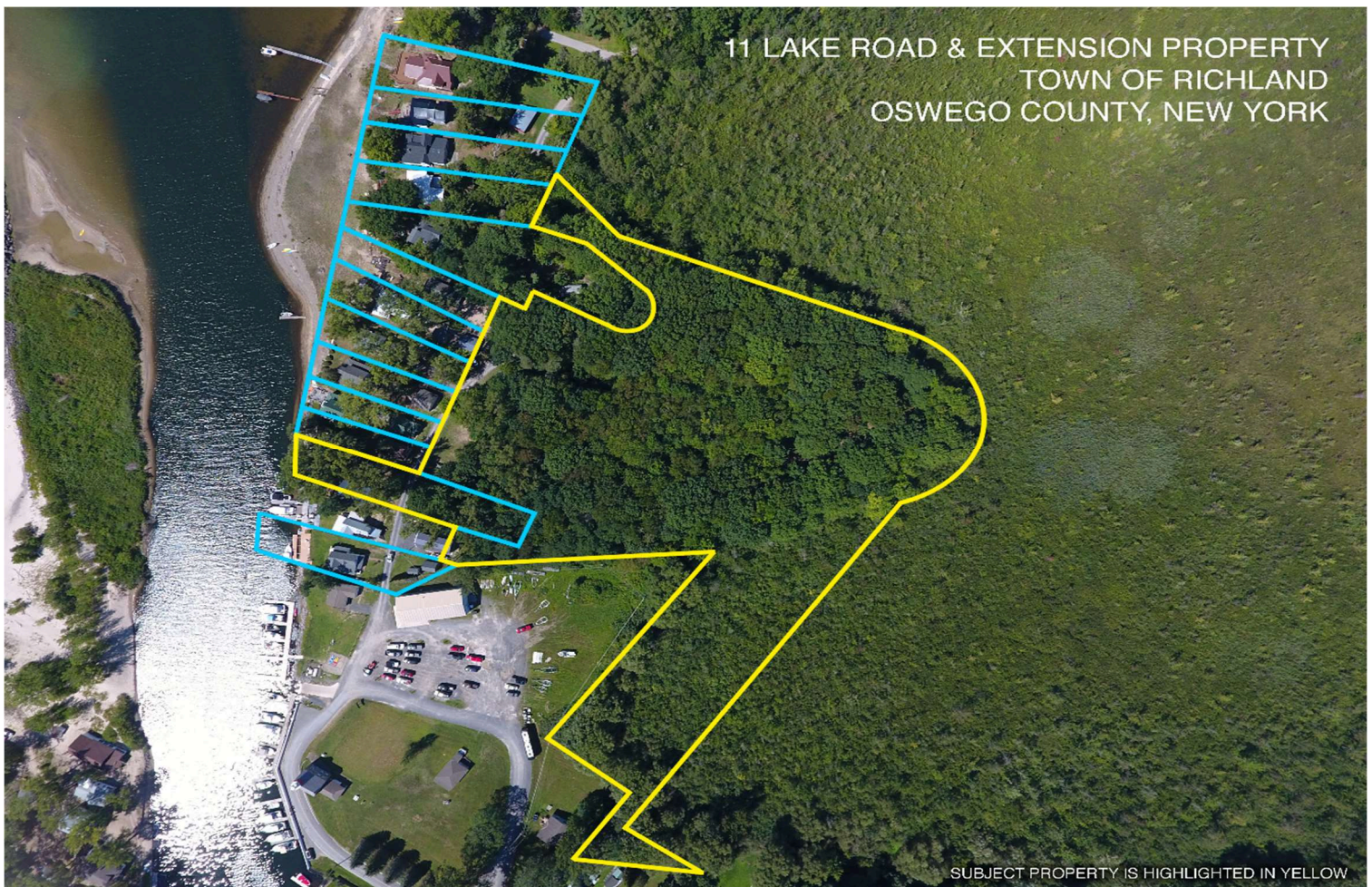
Selkirk Beach is a small colony of 21 seasonal cottages located at the mouth of the Salmon River as it meets Lake Ontario. Nestled between Selkirk Shores State Park and Brennan Beach, Selkirk Beach is home to the Salmon River Lighthouse and Marina. The property is located at 11 Lake Road Extension and includes undeveloped land along Lake Road Extension in Pulaski, New York.





Executive Summary

The offering consists of two parcels totaling 6.43 +/- acres and 50 feet of waterfront on the Salmon River. The larger parcel is 6.08 +/- vacant acres, zoned Residential Recreation (RR), the only undeveloped land in the immediate area. This zoning allows for several uses, and we believe the highest and best use to be townhouse condominium development. The second parcel is .35 +/- acres with a 1,294 +/- square foot seasonal cottage that was built in 1885. The parcel has 50 feet of waterfront, protected from Lake Ontario by a safe harbor. Docking is permissible. This parcel is zoned Residential Cottage (RC), affording this parcel many of the same development options as the RR Zoning.





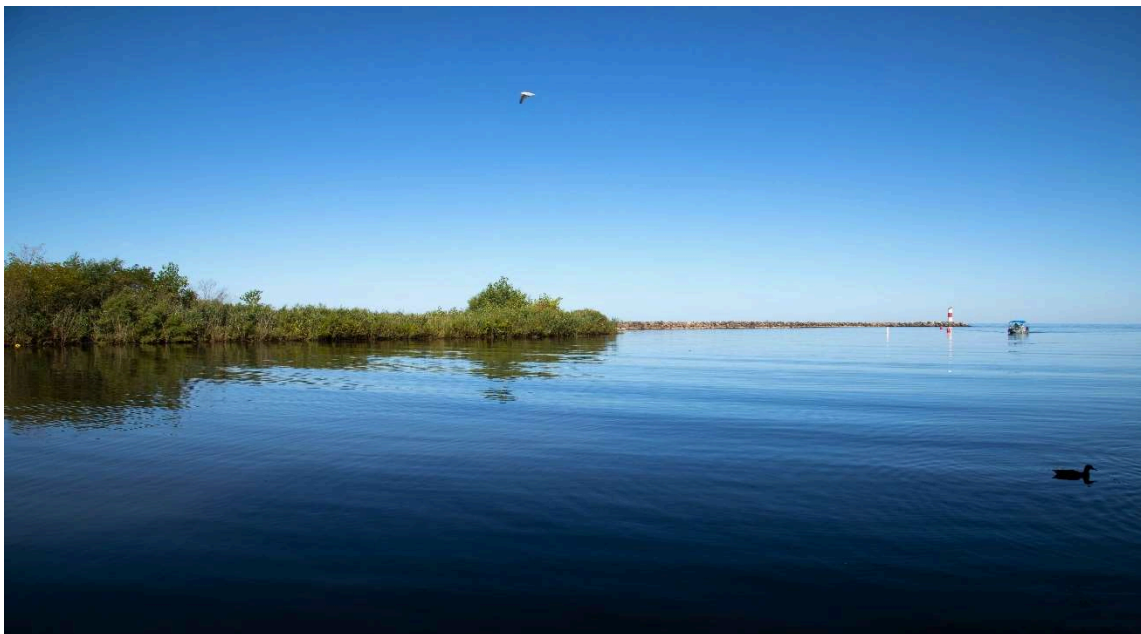
The cottage could be moved or razed, depending on the needs of the developer. The waterfront parcel is unencumbered, and the vacant parcel has a primary or dominant right of way along the unpaved road that runs along the open land portion of the parcel. The site is in Water District 1, providing public water to the cottage, a hydrant on the parcel and water lines running along the length of the road, enhancing the development potential.





Property Overview

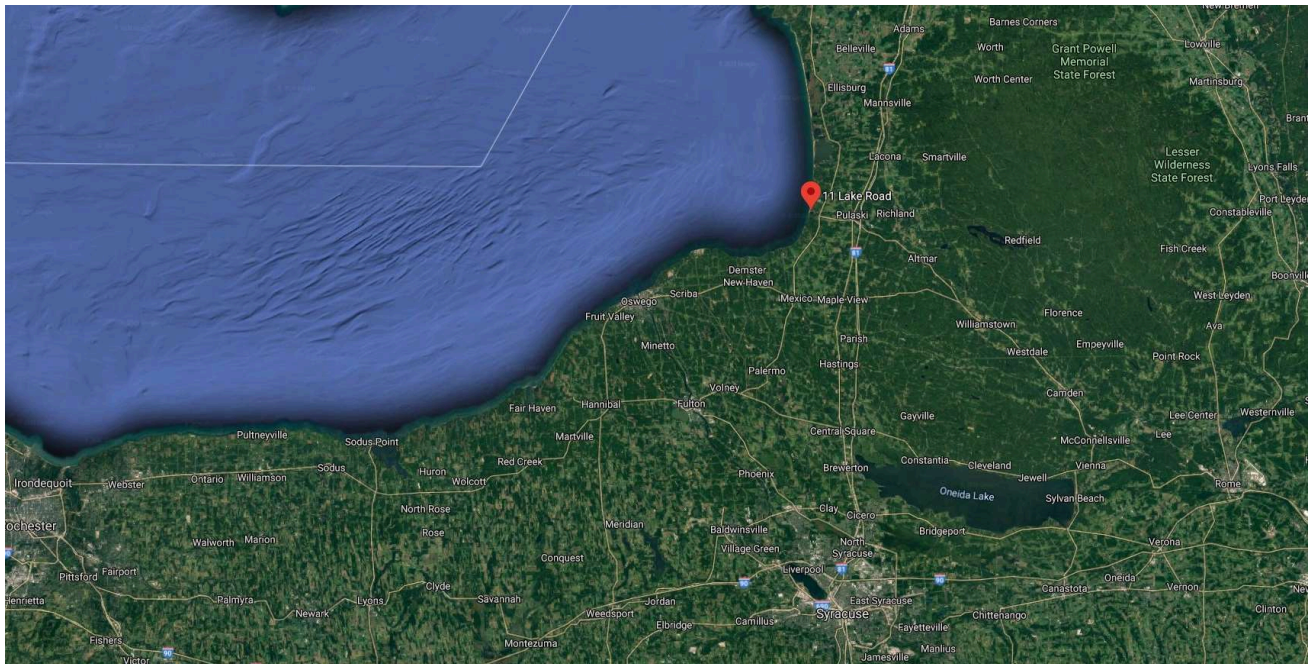
The vacant parcel consists of a mainly wooded area of pine, birch, maple, oak, poplar, alder, and a few black walnut trees, with some wild black raspberry underbrush. A cleared, level grass field of approximately 200' by 60' currently exists alongside the road. The property is surrounded by mainly state-owned wetlands on the east side and lakeshore cottages on the west, creating a natural buffer from adjacent development. The waterfront parcel is home to a 1,294 +/- SF turn of the century rustic, two-story clapboard cottage. There is a total of six rooms, consisting of four bedrooms, 1.5 baths, a living room/dining room combo, kitchen and a screened, wrap around porch with views of the marina and the harbor. The cottage has electric service and public, metered water. The waterfront has a boardwalk across most of the shoreline and a dock is permissible. Across the harbor is a small peninsula separating the harbor from Lake Ontario. There is a sandy swimming beach directly across from the cottage on Lake Ontario. A stone pier extends from the peninsula, providing a protective break wall.





Market Overview

The property is in the Town of Richland, Oswego County, less than five miles from the Village of Pulaski. The property is located 20 miles from Oswego, 34 miles from Watertown and 40 miles from Syracuse, New York. The Salmon River is world-renowned for its salmon fishing, and anglers from around the globe return each year to fish from its shores for Chinook, Coho, Steelhead and Atlantic salmon. The salmon fishing industry has an economic impact of \$86 million to the Salmon River region. The adjacent Salmon River Lighthouse and Marina is home to several charter boats offering guided excursions to fish for King Salmon, Brown Trout, Steelhead Trout and Lake Trout. Brennan Beach RV Resort to the north is home to a large, updated RV park with 1,400 sites, a club house, restaurant, swimming pool, playground and many other amenities. To the south, Selkirk Shores State Park has a public beach, cabin rentals and a large campground. The highest and best use of the site would be condominium Townhouses. A recent variance granted to an adjacent landowner stands to benefit prospective buyers. This rare development parcel, coupled with the waterfront access, creates a highly desirable development opportunity currently unavailable anywhere else in the area.













The Property is being offered at \$1,200,000



11 LAKE ROAD & EXTENSION PROPERTY
TOWN OF RICHLAND
OSWEGO COUNTY, NEW YORK



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